

Edwards believed that an artificial heart could be created and that it would work. Although skeptical at first, a young Dr. Albert Starr at the University of Oregon Medical School, suggested that he first invent an artificial heart valve. Edwards did invent a valve and it was successfully implanted on September 21, 1960. When Edwards remarked that "... making that valve was the luckiest think!", he didn't realize the enormous implications of that statement.

Today, Edwards Life sciences employs over 1,600 dedicated men and women in Irvine, CA, and 6,000 worldwide. Edwards is a global leader in designing, manufacturing, and marketing medical devices and pharmaceuticals to treat late-stage cardiovascular disease. In recognition of over 40 years of scientific and medical advances, the founder's name is now honored in the new street name—"One Edwards Way."

From inventor to creator of the first biotech company in southern California, Miles "Lowell" Edwards' legacy is now instilled into the hearts of the men and women who are now charged with the responsibility to continue the commitment to serve mankind. I commend all of you today as you begin your journey as Edwards Life sciences.

SMALL INTERNET BUSINESS

HON. TOM UDALL

OF NEW MEXICO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 5, 2000

Mr. UDALL of New Mexico. Mr. Speaker, there is no doubt that the last few years have shown us the promise of the 21st century. Our economic growth has been spurred by the stunning development of the high-tech sector and Internet commerce, which have created tremendous new opportunities and new jobs. These opportunities promise only to grow in this century. I am aware that declining computer prices have kept inflation down ... and that e-commerce will soon be a \$400 billion business. The Internet is in its 11th year of annual doubling since 1988. There are over 44 million hosts on the Internet and an estimated 150 million users, worldwide. By 2006, the Internet is likely to exceed the global telephone network. Moreover, tens of millions of Internet-enabled appliances will have joined the Internet. We don't want government doing anything that would mess up all of that success. I believe the private sector should lead. But frankly, it is also government's duty to make sure companies follow the will of the people.

As Teddy Roosevelt told businesses almost 100 years ago, "whenever great social or industrial changes take place, no matter how much good there may be to them, there is sure to be some evil." The fact is we have a protect the consumer. To me, privacy is the make-or-brake issue for all electronic commerce. If consumers feel when they buy a book or browse a magazine on line, that someone is keeping a personal profile on them, they'll stop buying books.

If they feel that when they apply for loans at different banks, a third party can learn about their personal finances, it will be the last time they bank on the Internet. More than 80 percent of Americans are concerned about

threats to their privacy when they are on-line. More than 90 percent want businesses telling them how they will use personal information. When 80 or 90 percent of Americans agree on anything, you know this is serious.

The legislation that Congressman CAMPBELL and I propose is simple. We are recommending the establishment of a seal—much like FDIC or Good Housekeeping that instantly assures the consumer that the Internet site they are about to use holds itself to an internationally recognized set of basic privacy principles. This seal would be completely voluntary. Users would learn to recognize the seal as a guarantee that their personal information will not be collected or used without their consent.

I foresee small businesses particularly favoring this proposal because many of these companies have not yet established good reputations as have the larger, well known companies have. Here's a proposal that could touch every business owner in the country. Here's an idea that could give consumer's the confidence that their information is indeed private and is in safekeeping. This is an era of truly sweeping changes.

I want to tell the Chamber about a small business in my district: De La Pena Books. The proprietor, Bart Durham began the store as a "By Appointment Only" business dealing with old, rare, and antiquarian books which he operated from the De La Pena House, one of Santa Fe's historic homes which he owned at the time. Bart advertised in AB Bookman's Weekly and ran a direct mail business. By 1983 he had amassed quite a collection of books about New Mexico and published "Catalog No. 1, New Mexico" containing over 900 separately priced books about New Mexico history dating from the early 1800's. Mr. Durham mailed about 200 of these catalogs to his customers who responded quite favorably. Cataloging then became the method that I used to sell the majority of my books.

In 1990 his business began the open retail shop operation in the Santa Fe's Design Center. This move spurred the business into book sales of a more general nature and in 1996, the shop space next to Nicholas Potter Books on Palace Avenue became available. Sales increased substantially and all was fine until the rents on the property were significantly increased. To begin to pay that kind of rent meant that he would have to sell more books than his modest operation could locate and buy. The only alternative Bart Durham could see was to go on-line. He gave his notice and rented a three bedroom apartment where two of the rooms became dedicated to De La Pena Books. He designed his own web page, subscribed to some book locating services, and the business was off and flying. The first thing that he noticed was that all his "dead stock", books about the world beyond the limits of New Mexico, started flying out the door. His gross sales dropped off a little, but the net sales increased. Bart no longer needed to tend the shop for 8 hours a day and was free to do as he wished with his new found time.

Now, whenever Mr. Durham comes home, he goes on-line, check his e-mail, makes the electronic deposits through customers' credit card numbers, wraps up the sold books for shipping, and takes them to the post office in the morning. As he purchases new titles, he writes their quotes and posts them on-line. In his own words, Bart said to me: "I love the

book world, my computer, my web page, the on-line and e-mail phenomena, and the freedom that I enjoy to do as I wish with most of my time."

Mr. Speaker, this legislation is intended especially for small Internet businesses like DelaPena books. These small business owners often do not have a reputation that allows the average Internet surfer to feel comfortable purchasing from their goods. However, a small e-commerce business can willingly place the seal on their site and inspire confidence and trust in consumers. This is an equal chance bill that will help large entities and the independent merchant alike.

Please give this voluntary on-line privacy and disclosure act your serious attention-for all Americans.

HONORING AARON KINSEY

HON. RALPH M. HALL

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 5, 2000

Mr. HALL of Texas. Mr. Speaker, it is a privilege to share with my colleagues a speech written by an outstanding citizen of the Fourth District of Texas, Mr. Aaron Kinsey, who thoughtfully describes the elements of the free enterprise system upon which our country was built. Mr. Kinsey notes that there are four basic freedoms:

"The first of these freedoms is simply the freedom of economic choice. We, as Americans, inherently have the freedom to choose where we will work and for whom we will work. As business owners we have the freedom to make and sell whatever products we choose within the limits of public safety and welfare, and to charge whatever prices we feel will be the most profitable. And finally ... we are free to take risks. Ultimately, the choices we make will determine our success and failure, and if we do fail, we know it was by a choice that we ourselves made.

"Our second basic freedom ... is voluntary exchange ... The priorities that determine what we do with our money are different for everyone, but the bottom line is that the decision is ours. In a free enterprise system, voluntary exchange works to the perceived advantage of both persons making the exchange.

"Our next basic freedom is our right to private property. This freedom gives us the right to do as we wish with our possessions. Our Founding Fathers showed us that they guarded this freedom by passing the 5th Amendment, which aside from addressing other issues, guarantees us our right to private property. These great men knew that private property gives an incentive for people to work, save, and invest. Naturally, people know that the harder they work, the more rewards they will receive. These rewards can be passed on to their children so that they can have a better life.

"Another freedom we as Americans have is a motivation to earn and increase our wealth. Under the free enterprise system, we are free to take risks in order to enhance our wealth and well-being. Any entrepreneur takes the risk; some succeed and some fail. For example, Ninfa Laurenzo of Dallas, Texas, was widowed with five children in 1969. In 1973, she